Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

1. (Original)   A method for valuing an individual mortgage loan for sale in a secondary mortgage market online before sale of the individual mortgage loan, the individual mortgage loan being from an online mortgage loan system, being associated with a borrower, and having an identifier and a locked gross interest rate, the method comprising:

retrieving information regarding the individual mortgage loan using the identifier, the information including the gross interest rate and a product type;

retrieving a required yield associated with the product type;

determining adjustments to the required yield based on at least one of (1) a credit risk associated with the borrower, (2) a loan-to-value ratio, and (3) loan purpose;

determining an interest rate portfolio yield based on at least the gross interest rate and the adjustments;

determining a yield difference based on at least the required yield and the interest rate portfolio yield;

retrieving a trade-off ratio;

determining a price difference based at least one the yield difference and the trade-off ratio; and

determining a price for sale of the individual mortgage loan to a secondary mortgage market purchaser based at least on the price difference.

2. (Original)   A method according to claim 1, wherein the required yield is retrieved from a current yield/trade-off schedule.

3. (Original)   A method according to claim 1, wherein the information regarding the individual mortgage loan is stored in a storage device of the online mortgage loan system.

4. (Original)   A method according to claim 1, wherein determining the interest rate portfolio yield includes calculating a difference between the gross interest rate and the adjustments.

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5. (Original)   A method according to claim 1, wherein determining the yield difference includes calculating a difference between the required yield and the interest rate portfolio yield.

6. (Original)   A method according to claim 1, wherein the trade-off ratio reflects what is paid in price for one basis-point in yield.

7. (Original)   A method according to claim 1, wherein determining the price difference includes multiplying the yield difference and the trade-off ratio.

8. (Original)   A system for valuing an individual mortgage loan for sale in a secondary mortgage market before sale of the individual mortgage loan, the individual mortgage loan being from an online mortgage loan system, being associated with a borrower and having an identifier and a locked gross interest rate, the system comprising:

a user interface coupled to the online mortgage loan system and configured to receive a request to value the individual mortgage loan; and

a pricing engine coupled to the user interface and configured to

retrieve information regarding the individual mortgage loan using the identifier, the information including the gross interest rate and a product type;

retrieve a required yield associated with the product type;

determine adjustments to the required yield based on at least one of (1) a credit risk associated with the borrower, (2) a loan-to-value ratio, and (3) loan purpose;

determine an interest rate portfolio yield based on at least the gross interest rate and the adjustments;

determine a yield difference based on at least the required yield and the interest rate portfolio yield;

retrieve a trade-off ratio;

determine a price difference based at least one the yield difference and the trade-off ratio; and

determine a price for sale of the individual mortgage loan to a secondary mortgage market purchaser based at least on the price difference.

9. (Original) A system according to claim 8, further comprising a storage device coupled to the user interface and pricing engine, the storage device configured to store at least the information regarding the individual mortgage loan.

10. (Original) A system according to claim 8, wherein the storage device is further configured to store a current yield/point trade-off schedule and a set of trade-off ratios.

11. (Original) A system according to claim 8, wherein determining the interest rate portfolio yield includes calculating a difference between the gross interest rate and the adjustments.

12. (Original) A system according to claim 8, wherein determining the yield difference includes calculating a difference between the required yield and the interest rate portfolio yield.

13. (Original) A system according to claim 8, wherein the trade-off ratio reflects what is paid in price for one basis- point in yield.

14. (Original) A system according to claim 8, wherein determining the price difference includes multiplying the yield difference and the trade-off ratio.

15. (Original) A system for valuing an individual mortgage loan for sale in a secondary mortgage market before sale of the individual mortgage loan, the individual mortgage loan from an online mortgage loan system pipeline, associated with a borrower and having an identifier and a locked gross interest rate, the system comprising:

a processing unit; and

a storage device coupled to the processing unit and including information for configuring the processing unit to:

retrieve information regarding the individual mortgage loan using the identifier, the information including the gross interest rate and a product type;

retrieve a required yield associated with the product type;

determine adjustments to the required yield based on at least one of (1) a credit risk associated with the borrower, (2) a loan-to-value ratio, and (3) loan purpose;

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determine an interest rate portfolio yield based on at least the gross interest rate and the adjustments;

, determine a yield difference based on at least the required yield and the interest rate portfolio yield;

retrieve a trade-off ratio;

determine a price difference based at least one the yield difference and the trade-off ratio; and

determine a price for sale of the individual mortgage loan to a secondary mortgage market purchaser based at least on the price difference.

16. (Original) A system according to claim 15, wherein the storage device is further configured to store at least the information regarding the individual mortgage loan.

17. (Original) A system according to claim 15, wherein the storage device is further configured to store a current yield/point trade-off schedule and a set of trade-off ratios.

18. (Original) A system according to claim 15, wherein determining the interest rate portfolio yield includes calculating a difference between the gross interest rate and the adjustments.

19. (Original) A system according to claim 15, wherein determining the yield difference includes calculating a difference between the required yield and the interest rate portfolio yield.

20. (Original) A system according to claim 15, wherein the trade-off ratio reflects what is paid in price for one basis-point in yield.

21. (Original) A system according to claim 15, wherein determining the price difference includes multiplying the yield difference and the trade-off ratio.

22. (New) A method according to claim 1, wherein the individual mortgage loan is selected from a plurality of approved mortgage loan products identified by an underwriting engine associated with the online mortgage loan system.

23. (New)   A method according to claim 22, wherein the underwriting engine generates underwriting recommendations based at least in part on preselected underwriting guidelines of a secondary mortgage market purchaser.

24. (New)   A system according to claim 8, wherein the online mortgage loan system includes an underwriting engine and the individual mortgage loan is selected from a plurality of approved mortgage loan products identified by the underwriting engine.

25. (New)   A system according to claim 24, wherein the underwriting engine generates underwriting recommendations based at least in part on preselected underwriting guidelines of a secondary mortgage market purchaser.